ICAD INC Form 4 November 09, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31, Expires:

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Addr Ferry Kenneth		ng Person *	2. Issuer Name and Ticker or Trading Symbol ICAD INC [icad]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
C/O ICAD INC., 4 TOWNSEND WEST, SUITE 17			(Month/Day/Year) 11/07/2006	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President/CEO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			
NASHUA, NH 03063				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(0:.)	(0)	(77:)					

(City)	(State)	Zip) Table	I - Non-D	erivative S	Securit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(IIIsu. 4)	(IIIsti. 4)
Common Stock	11/07/2006		P	35,000	A	\$ 2.32	35,000	D	
Common Stock	11/07/2006		P	25,000	A	\$ 2.35	60,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/		Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
-	Director	10% Owner	Officer	Other				
Ferry Kenneth M C/O ICAD INC. 4 TOWNSEND WEST, SUITE 17	X		President/CEO					
NASHUA, NH 03063			11001001111 020					

Signatures

/s/ Annette Heroux, Attorney-in-Fact

**Signature of Reporting Person Da

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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